be available for investment in special units of mutual funds where the resources are earmarked for investment in new projects;

(b) Proposal to provide an exclusive exemption upto Rs. 3000 for income from dividends under Section 80L of the income Tax Act which will be in addition to the existing concessions available under Section 80L;

(c) A scheme under which approved venture capital companies/funds will be enabled to invest in new companies and be eligible for the concessional treatment of capital gains available to non-corporate entities;

(ii) Re-introduction of Investment Allowance Scheme in respect of high priority industries as announced by the Finance Minister in Parliament on 27th April, 1988;

(iii) The Securities and Exchange Board of India has been constituted recently for the development and regulation of stock exchanges and the securities industry;

(iv) Share Transfer procedures have been recently simplified based on the recommendations of a Working Group set up by this Ministry;

(v) Mutual Funds were allowed to be established by the State Bank of India and Canara Bank. These funds would provide valuable investment services to the public;

(vi) For improving investor protection, stringent conditions are being imposed in the consent order issued to the companies by the Controller of Capital Issues in order to ensure expeditious despatch of allotment letters/certificates and refund orders;

(vii) Listing guidelines were amended in February 1988 to increase the minimum issued capital to above Rs. 100 lakhs and public offer to Rs. 60 lakhs to make a company eligible for listing on a Stock Exchange;

(viii) The Securities Contracts (Regulations) Rules were amended in 1987 to enable corporate entities to become members of Stock Exchanges.

**Taking over of Scindia Steam Navigation Company**

1625. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that representatives of seven Central Trade Unions in a meeting held in Bombay on the 24th April, 1988 passed a resolution demanding the immediate take-over of the Scindia Steam Navigation Company by Government;

(b) if so, what are the details thereof; and

(c) what is Government's reaction thereto?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c) Information is being collected and to the extent available and permissible under the rules, will be laid on the Table of the House.

**Export of leather footballs and other sport goods**

1626. SHRI DHULESHWAR MEENA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the export of leather footballs has considerably fallen during the last five years as compared to what it was ten years ago;

(b) if so, what are the reasons therefor and what steps have been taken by Government to augment the export of the above item;

(c) what are the names of the first five major buying countries of leather footballs from India along with the value of export of the said item made to these countries during the last three years ;and